



ASX / MEDIA RELEASE

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Rosella E01 Environment Approval Received

Metgasco (ASX:MEL) today advises the following:

Metgasco is pleased to announce approval from the NSW State Government of the Review of Environment Factors (REF) for the Rosella E01 conventional well. The REF approval will facilitate the commitment to a drilling rig and other services that are necessary for the drilling of Rosella E01. These commitments are expected to be made shortly, after which the drilling schedule will become better defined. The current target for drilling is April this year.

The Rosella E01 well will test the commercially high risk conventional and tight gas potential of the larger Greater Mackellar structure and follows the discovery of gas in sands in the Kingfisher E01 well in 2009. Rosella E01 is not a coal seam gas well.

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